

# Exhibit B

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

v.

GIBRALTAR GLOBAL SECURITIES, INC.,  
and WARREN A. DAVIS,

Defendants.

13 CV 2575 (GBD)

**DEFENDANTS' AMENDED REQUIRED INITIAL DISCLOSURES  
PURSUANT TO FED. R. CIV. P. 26(a)(1)**

Defendants Gibraltar Global Securities, Inc. ("Gibraltar") and Warren A. Davis submit the following amended initial disclosures prior to discovery pursuant to Rule 26(a)(1) of the Federal Rules of Civil Procedure. These disclosures are based on the information reasonably available to the defendants at this time. Defendants reserve the right to amend or supplement this list as necessary and to introduce additional factual evidence or legal theories prior to trial.

**Introduction**

Gibraltar is a Bahamian broker-dealer registered with The Bahamas Securities Commission ("BSC"). Mr. Davis, a Bahamian citizen, is Gibraltar's sole owner. Gibraltar ceased operations on January 31, 2013. Gibraltar's directors have passed a resolution to place Gibraltar into voluntary liquidation, appoint a Liquidator and submit a dissolution plan to the BSC. On April 4, 2013, Gibraltar submitted a dissolution plan to the BSC and is awaiting approval. The BSC has not accepted the surrender of Gibraltar's registration.

Gibraltar has retained Bahamian counsel to provide advice as to its obligations under Bahamian law. As the SEC is aware, we have been advised by Bahamian counsel that Gibraltar's legal status, including, but not limited to, control over its documents, is at best uncertain. Moreover, revealing client information absent an order from a Bahamian Court potentially subjects Gibraltar and Davis to liability under Bahamian law. As the SEC is also aware, Bahamian law includes procedures for requesting documents through appropriate legal channels that may remove these impediments to productions by Gibraltar and Davis.

Accordingly, we list below information that Gibraltar and Mr. Davis are currently permitted to provide under Bahamian law. We will supplement such information as permitted pursuant to Bahamian law.

**1. Name, Contact and Subject of Individuals and Entities**

<b>Name</b>	<b>Contact Information</b>	<b>Subject of Information</b>
Action Stock Transfer Corporation	2469 E. Fort Union Blvd., Suite 214 Salt Lake City, UT 84121 (801) 274-1088	Stock transfer agent
Alpine Securities	Counsel: Gerald J. Russello Sidley Austin LLP 787 Seventh Ave. New York, NY 10019 (212) 839-5716	Broker-dealer
Apex Clearing Corporation	1700 Pacific Ave., Suite 1400 Dallas, TX 75201	Broker-dealers
Penson Financial Services, Inc.	1700 Pacific Ave., Suite 1400 Dallas, TX 75201	
E*Trade Financial	135 E. 57 <sup>th</sup> St. New York, NY 10022	Broker-dealer
Edward Jones	12555 Manchester Road St. Louis, MO 63131	Broker-dealer
Fidelity Investments	155 Seaport Blvd. Boston, MA 02210	Broker-dealer

Holladay Stock Transfer, Inc.	2939 N. 67 <sup>th</sup> Place Scottsdale, AZ 85251 (480) 481-3940	Stock transfer agent
Oppenheimer & Co., Inc.  Wesschler, Jeffrey (Registered Rep.) Golding, Blake (Registered Rep.)	Counsel: Ellen Sheridan-Cona, Esq. 125 Broad St. New York, NY 10004	Broker-dealer
Pershing LLC	1 Pershing Plaza Jersey City, NJ 07399 (201) 413-2000	Broker-dealer
Ridge Clearing & Outsourcing Solutions, Inc.	2 Journal Square Plaza Jersey City, NJ 07306	Broker-dealer
Royal Bank of Canada	Traitement des mises en demeure CP 6001, Succursale A Montreal (Quebec) H3C 3A9	Bank accounts
Scottsdale Capital Advisors  Hurry, John (Owner) Padilla, Joseph (Registered Rep.)	7170 E. McDonald Rd. Suite 6 Scottsdale, AZ 85253	Broker-dealer
Stock USA Investments	1717 Route 6 Carmel, NY 10512	Broker-dealer
TD Ameritrade	4211 South 102 <sup>nd</sup> St. Omaha, NE 68127	Broker-dealer
Wilson-Davis & Company	236 South Main St. Salt Lake City, UT 84101 (801) 532-1313	Broker-dealer

## 2. Description of Documents

Gibraltar previously produced documents pertaining to its website to the SEC's DC Office. We assume such materials have been shared with the SEC's NY Office pursuant to Judge Daniels' directive that discovery in the two actions be coordinated.

We understand that the SEC as part of its investigations regarding both TSHO/PBEC and MDOR made requests to the BSC for documents from Gibraltar. Gibraltar produced responsive



materials to the BSC. We are advised by Bahamian counsel that production of these materials to the parties in this action is permissible under Bahamian law. Accordingly, and reserving all rights under U.S. and Bahamian law, Gibraltar will produce these materials to the SEC.

Gibraltar has retained on its server and in hard copy documents pertaining to its approximately 1,200 customers and over 100,000 transactions as required by Bahamian law. These materials are being preserved. Gibraltar also maintains an email server containing emails dating to approximately 2009. These materials are also being preserved. As set forth above in the Introduction, however, Bahamian law proscribes disclosure of materials relating to Gibraltar customers absent compliance with procedures under Bahamian law. As the SEC is aware, we have previously proposed an exchange of Bahamian legal opinions subject to certain conditions to address these issues.

Gibraltar has also presented a liquidation plan to the BSC. We are advised by Bahamian counsel, however, that the liquidation plan is confidential.

**3. Damages**

Defendants are not seeking any damages.

**4. Insurance Agreements**

Defendants are not aware of any relevant insurance policies.

Dated: May 1, 2014  
New York, New York

Respectfully Submitted,

**DE FEIS O'CONNELL & ROSE, P.C.**  
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By: \_\_\_\_\_  
Philip C. Patterson (PP-9995)

*Attorneys for Defendants Warren A. Davis  
and Gibraltar Global Securities, Inc.*